



PEOPLE RESOURCES COMMITTEE CHARTER
(Approved by the Board of Directors – December 20, 2018)

Purpose

The People Resources Committee shall represent and assist the Board of Directors in fulfilling its responsibilities related to the oversight of the Corporation's human resources. The Committee shall review and, where appropriate, approve Human Resource policies and policy controls, people development, and compensation and benefit programs and plans, including for the Corporation's executive officers.

Membership

The People Resources Committee shall consist of a minimum of three directors. Members of the Committee shall be appointed by the Board of Directors upon the recommendation of the Corporate Governance Committee and may be removed by the Board of Directors in its discretion. All members of the Committee shall satisfy all applicable independence requirements, as determined by the Board of Directors.

Compensation and Benefits

Among its authority and responsibilities, the Committee shall:

For all employees:

- Oversee and review at least annually compensation design and awards, including risks relating to employee compensation and benefit strategies, plans and programs; and approve as appropriate.
- To the extent such authority and responsibility has not been assigned to another individual, group, or entity, approve, adopt, modify or terminate any material employee benefit plans, whether or not qualified under the Internal Revenue Code.
- Make recommendations to the Board of Directors regarding equity compensation plans, material amendments to such plans and shareholder approval of such plans and material amendments. The Committee shall have and shall exercise all the authority of the Board of Directors with respect to the adoption of non-material amendments and administration of such plans.
- Approve equity compensation awards, including stock options and restricted stock grants, pursuant to shareholder approved equity compensation plans. To the extent permissible under the terms of the Corporation's equity compensation plans and applicable laws and regulations, the Committee may determine to delegate its approval authority.
- Carry out such functions that have been ascribed to the Committee by the terms of the benefit and compensation plans and programs sponsored by the Corporation or otherwise delegated to the Committee by the Board of Directors with respect to the benefit and compensation plans and programs sponsored by the Corporation.

For employees who participate in executive compensation programs:

- Approve the executive compensation program design, including performance measures and goals, formulas and payouts under the Corporation's short-term and long-term cash-based and equity-based incentive plans.
- Make recommendations to the Board of Directors regarding new cash-based incentive compensation plans. The Committee shall have and shall exercise all the authority of the Board of Directors with respect to the administration of such plans.

For executive officers other than the CEO:

- Review and approve compensation targets, base salaries, cash and equity-based incentive compensation payments and arrangements, severance, and other compensation and benefits arrangements ("Compensation Elements") for any current or prospective executive officers other than the CEO.

- With respect to awards under performance-based compensation plans, establish and administer performance goals and certify that performance goals were met.

For the CEO:

- Annually establish corporate goals and objectives relevant to CEO's compensation; evaluate the CEO's performance in light of those established goals and objectives; and recommend the CEO's Compensation Elements to the independent members of the Board of Directors for approval.

Compensation Disclosures

The Committee shall:

- Review and discuss with management the Corporation's "Compensation Discussion and Analysis" ("CD&A") and related disclosures that Securities and Exchange Commission ("SEC") rules require be included in the annual report and proxy statement, recommend to the Board of Directors based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and prepare the People Resources Committee Report required by SEC rules for inclusion in the annual report and proxy statement.
- The Committee shall discuss the results of the shareholder advisory vote on "say-on-pay," if any, with regard to the named executive officers.

People Development

The Committee shall:

- In consultation with the CEO, review the Corporation's people development processes.
- Oversee the policies and processes for people development and annually request that the Board of Directors be provided with an assessment of executive officers and key senior management, including a discussion of the persons considered as potential successors and their readiness and developmental needs to succeed the executive officers and members of key senior management. Assist the Board of Directors in developing and evaluating potential candidates for executive positions, including the CEO position, and review the succession plans for the principal executive officers.
- Review and monitor the Corporation's diversity program.

Governance, Structure and Operations

The Committee shall:

- Evaluate and assess its performance on an annual basis.
- Reassess the adequacy of this charter and recommend any proposed changes to the Board of Directors for approval on an annual basis.
- Regularly meet in executive session without management.
- Regularly report to the Board of Directors with respect to its activities and decisions.

To carry out its responsibilities, the Committee shall have the authority to:

- Employ and obtain advice and assistance from external advisers to the Committee, including a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such external adviser(s) retained by the Committee. In addition, the Corporation shall provide appropriate funding, as determined by the Committee, for the payment of reasonable compensation to external adviser(s). Prior to selecting an external adviser to the Committee (other than in-house counsel), the Committee shall consider (i) the provision of other services to the Corporation by the adviser's employer; (ii) the amount of fees paid to the adviser's employer as a percentage of that entity's total revenue; (iii) the policies and procedures of the adviser's employer that are designed to prevent conflicts of interests; (iv) any business or personal relationship between the adviser and a member of the Committee; (v) any Corporation stock owned by the adviser; (vi) any business or personal relationship of the adviser and an executive officer of the Corporation; and (vii) any other factor deemed relevant to the adviser's independence from management.

- Delegate its duties and responsibilities to a subcommittee comprised of at least one Committee member, or more if appropriate or required by applicable rules and regulations.
- Delegate to one or more executive officers the authority to make compensation awards to eligible individuals who are not executive officers.
- Delegate to one or more executive officers the authority to adopt, modify and terminate any employee benefits programs subject to the requirements of the Employee Retirement Income Security Act of 1974.